

FOX THEATRE

■ ATLANTA ■

MEETING OF THE BOARD OF TUSTEES OF ATLANTA LANDMARKS, Inc.

Wednesday, June 6, 2012

4:00 PM

4) GOVERNANCE COMMITTEE / Alan Thomas, Chair

Mr. White stated that the Long Range Plan raised the question of process of fiduciary responsibilities and indicated that there is now an opportunity to address a number of issues which resulted in the development of a Governance Committee, chaired by Alan Thomas. Committee members include Keith Cowan, Julia Grumbles, Sheffield Hale and Ed Hutchison.

Mr. Thomas spoke briefly about the goals of the Governance Committee and indicated that six proposals will be placed before the Board of Trustees for approval. The six proposals will help achieve the three objectives of enhancing brand recognition, increasing the involvement of the Board and increasing the recognition of the professional staff.

The six proposals for change are as follows:

- Institute a name change from Atlanta Landmarks, Inc. to The Fox Theatre, Inc.
- Restructure the current Board to have a roster of no more than twenty members with election taking place in November 2012. All other Board members would be considered retired.
- All retired Board members would be elected to an Emeritus Board.
- The Board rank of President would be discontinued and the Chairman would assume the duties previously executed by the President.
- Disband the Executive Committee and instead establish 4-6 standing committees with every Board member on the roster of at least one committee. (The new Board of up to twenty people Board would replace the Executive Committee).
- As of November 2012 the title of "General Manager" would be replaced with "President & CEO".

Mr. Thomas provided insight into the purpose and decision making thoughts behind these changes and summarized for all attendees. Mr. Thomas also reminded everyone that each member of the Board has fiduciary and other responsibilities to the Fox Theatre under Georgia law.

